

Massachusetts Department of Revenue

Monthly Report of Tax Collections through June 30, 2001 (in thousands)

Tax or Excise	June 2000	June 2001	<u>2000 - 2001 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Year - to - Date Benchmark Range ¹ (in millions)		
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
TOTAL DOR TAXES	\$1,782,631	\$1,845,690	\$63,059	3.5%	\$15,613,570	\$16,645,728	\$1,032,158	6.6%	16,232		
INCOME TAX	\$920,357	\$966,402	\$46,045	5.0%	\$9,041,936	\$9,902,677	\$860,741	9.5%			
Tax Withheld	\$616,517	\$664,908	\$48,391	7.8%	\$7,453,559	\$7,918,929	\$465,370	6.2%			
SALES & USE TAXES²	\$330,787	\$365,764	\$34,978	10.6%	\$3,565,267	\$3,755,838	\$190,571	5.3%			
Tangible Property	\$208,876	\$245,560	\$36,684	17.6%	\$2,330,931	\$2,487,723	\$156,792	6.7%			
CORPORATION EXCISE	\$234,433	\$194,027	(\$40,405)	-17.2%	\$1,130,544	\$945,253	(\$185,292)	-16.4%			
BUSINESS EXCISES	\$153,621	\$150,391	(\$3,230)	-2.1%	\$481,827	\$588,882	\$107,055	22.2%			
OTHER EXCISES	\$143,434	\$169,105	\$25,671	17.9%	\$1,393,996	\$1,453,079	\$59,083	4.2%			
Tax or Excise	June 2000	June 2001	<u>2000 - 2001 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
TOTAL DOR TAXES	\$1,782,631	\$1,845,690	\$63,059	3.5%	\$15,613,570	\$16,645,728	\$1,032,158	6.6%	\$15,613,570	\$16,144,400	3.4%
NON-DOR TAXES	\$6,887	\$6,236	(\$651)	-9.5%	\$75,047	\$83,519	\$8,472	11.3%	\$75,047	\$87,600	16.7%
Racing	\$763	\$840	\$77	10.1%	\$7,829	\$7,542	(\$287)	-3.7%	\$7,829	\$8,300	6.0%
Beano 3/5ths	\$340	\$413	\$73	21.4%	\$3,159	\$3,021	(\$138)	-4.4%	\$3,159	\$3,500	10.8%
Raffles & Bazaars	\$87	\$106	\$19	21.7%	\$925	\$881	(\$44)	-4.7%	\$925	\$1,200	29.7%
Special Insurance Brokers	\$80	\$16	(\$64)	-80.2%	\$8,182	\$10,348	\$2,166	26.5%	\$8,182	\$8,500	3.9%
UI Surcharges	\$189	\$560	\$371	196.5%	\$20,435	\$23,674	\$3,239	15.8%	\$20,435	\$21,000	2.8%
Boxing	\$2	\$2	\$1	47.5%	\$21	\$23	\$3	13.7%	\$21	\$50	142.6%
Deeds, Sec. of State	\$5,427	\$4,299	(\$1,128)	-20.8%	\$34,496	\$38,029	\$3,533	10.2%	\$34,496	\$45,050	30.6%
TOTAL TAXES	\$1,789,518	\$1,851,925	\$62,408	3.5%	\$15,688,616	\$16,729,247	\$1,040,631	6.6%	\$15,688,616	\$16,232,000	3.5%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund²	NA	\$63,818	NA	NA	NA	\$654,591	NA	NA	NA	\$645,000	NA
TOTAL TAXES FOR BUDGET	\$1,789,518	\$1,788,107	NA ³	NA ³	\$15,688,616	\$16,074,656	NA ³	NA ³	\$15,688,616	\$15,587,000	NA ³
OTHER DOR REVENUE	\$17,856	\$26,842	\$8,986	50.3%	\$187,127	\$207,107	\$19,981	10.7%	\$187,127	\$190,419	1.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$2,134	\$3,058	\$924	43.3%	\$15,650	\$17,861	\$2,211	14.1%	\$15,650	\$17,403	11.2%
Rooms	\$8,850	\$13,018	\$4,168	47.1%	\$78,119	\$85,559	\$7,440	9.5%	\$78,119	\$71,870	-8.0%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Urban Redevelopment Excise	\$2,128	\$261	(\$1,867)	-87.8%	\$42,765	\$44,580	\$1,816	4.2%	\$42,765	\$43,962	2.8%
Departmental Fees, Licenses, etc.	\$397	\$1,221	\$824	207.7%	\$7,911	\$4,819	(\$3,092)	-39.1%	\$7,911	\$8,005	1.2%
County Correction Fund: Deeds	\$2,029	\$1,047	(\$981)	-48.4%	\$11,713	\$5,587	(\$6,126)	-52.3%	\$11,713	\$13,118	12.0%
Community Preservation Trust	\$0	\$6,409	\$6,409	NA	\$0	\$15,989	\$15,989	NA	\$0	\$0	NA
Local Rental Veh (Conv Ctr)	\$31	\$148	\$118	385.0%	\$1,286	\$1,290	\$4	0.3%	\$1,286	\$1,478	15.0%
Abandoned Deposits (Bottle)	\$2,288	\$1,679	(\$609)	-26.6%	\$29,684	\$31,422	\$1,738	5.9%	\$29,684	\$34,582	16.5%
TOTAL TAX & OTHER REVENUE	\$1,807,374	\$1,878,767	\$71,394	4.0%	\$15,875,743	\$16,936,354	\$1,060,611	6.7%	\$15,875,743	\$16,422,419	3.4%

Detail may not add to total because of rounding.

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay

Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

³ Growth not calculated due to change effective in FY2001 that mandates sales tax transfer to MBTA. See note 2.

June Collections

Tax or Excise	June Collections					Year-to-Date Collections					Fiscal Year Collections		
	June 1999	June 2000	1999-2000 Growth	June 2001	2000-2001 Growth	YTD FY99	YTD FY2000	FY99-FY2000 Growth	YTD FY2001	FY2000-FY2001 Growth	Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
INCOME TAX	\$802,250	\$920,357	14.7%	\$966,402	5.0%	\$8,036,585	\$9,041,936	12.5%	\$9,902,677	9.5%	\$9,041,936	\$9,364,400	3.6%
Estimated Payments ¹	\$323,080	\$408,232	26.4%	\$378,482	-7.3%	\$1,742,540	\$1,957,033	12.3%	\$2,059,901	5.3%	\$1,957,033	\$1,770,400	-9.5%
Tax Withheld	\$555,374	\$616,517	11.0%	\$664,908	7.8%	\$6,751,378	\$7,453,559	10.4%	\$7,918,929	6.2%	\$7,453,559	\$7,820,000	4.9%
Returns & Bills	\$22,187	\$19,513	-12.1%	\$32,399	66.0%	\$953,752	\$1,087,834	14.1%	\$1,354,731	24.5%	\$1,087,834	\$1,099,000	1.0%
Refunds ¹	\$98,391	\$123,905	25.9%	\$109,387	-11.7%	\$1,411,085	\$1,456,490	3.2%	\$1,430,884	-1.8%	\$1,456,490	\$1,325,000	-9.0%
SALES & USE TAXES²	\$294,095	\$330,787	12.5%	\$365,764	10.6%	\$3,269,827	\$3,565,267	9.0%	\$3,755,838	5.3%	\$3,565,267	\$3,743,000	5.0%
Tangible Property	\$186,723	\$208,876	11.9%	\$245,560	17.6%	\$2,146,612	\$2,330,931	8.6%	\$2,487,723	6.7%	\$2,330,931	\$2,455,000	5.3%
Services	\$15,226	\$22,159	45.5%	\$19,812	-10.6%	\$204,598	\$221,051	8.0%	\$218,123	-1.3%	\$221,051	\$228,000	3.1%
Meals	\$42,407	\$43,460	2.5%	\$46,576	7.2%	\$436,184	\$456,836	4.7%	\$482,021	5.5%	\$456,836	\$485,000	6.2%
Motor Vehicles	\$49,739	\$56,291	13.2%	\$53,816	-4.4%	\$482,434	\$556,448	15.3%	\$567,971	2.1%	\$556,448	\$575,000	3.3%
CORPORATION EXCISE	\$190,770	\$234,433	22.9%	\$194,027	-17.2%	\$1,008,662	\$1,130,544	12.1%	\$945,253	-16.4%	\$1,130,544	\$1,089,000	-3.7%
Estimated Payments ¹	\$205,079	\$233,296	13.8%	\$177,421	-24.0%	\$1,140,008	\$1,353,748	18.7%	\$1,093,826	-19.2%	\$1,353,748	\$1,289,000	-4.8%
Returns	\$20,980	\$22,996	9.6%	\$28,698	24.8%	\$415,812	\$414,643	-0.3%	\$423,756	2.2%	\$414,643	\$435,000	4.9%
Bill Payments	\$4,761	\$1,986	-58.3%	\$2,556	28.7%	\$24,780	\$19,996	-19.3%	\$18,193	-9.0%	\$19,996	\$21,000	5.0%
Refunds ¹	\$40,050	\$23,845	-40.5%	\$14,647	-38.6%	\$571,938	\$657,843	15.0%	\$590,522	-10.2%	\$657,843	\$656,000	-0.3%
BUSINESS EXCISES	\$125,139	\$153,621	22.8%	\$150,391	-2.1%	\$558,218	\$481,827	-13.7%	\$588,882	22.2%	\$481,827	\$512,000	6.3%
Insurance Excise	\$79,156	\$83,704	5.7%	\$86,713	3.6%	\$317,206	\$306,018	-3.5%	\$322,551	5.4%	\$306,018	\$312,000	2.0%
Estimated Payments ¹	\$79,114	\$87,268	10.3%	\$98,155	12.5%	\$320,844	\$326,524	1.8%	\$344,797	5.6%			
Returns	\$532	\$286	-46.2%	\$757	164.4%	\$20,190	\$18,612	-7.8%	\$18,658	0.3%			
Bill Payments	\$13	\$0	-100.0%	\$4	NA	\$146	\$112	-23.1%	\$642	471.3%			
Refunds ¹	\$503	\$3,850	665.9%	\$12,203	216.9%	\$23,974	\$39,230	63.6%	\$41,547	5.9%			
Public Utility Excise	\$22,092	\$17,584	-20.4%	\$30,887	75.7%	\$132,471	\$82,983	-37.4%	\$86,726	4.5%	\$82,983	\$86,000	3.6%
Estimated Payments ¹	\$22,242	\$17,516	-21.2%	\$31,253	78.4%	\$152,151	\$103,505	-32.0%	\$110,140	6.4%			
Returns	\$43	\$36	-16.5%	\$2	-93.6%	\$6,177	\$1,764	-71.4%	\$10,494	494.9%			
Bill Payments	\$0	\$32	7798.2%	\$0	-98.6%	\$846	\$2,798	230.6%	\$5	-99.8%			
Refunds ¹	\$194	\$0	-99.8%	\$369	NA	\$26,702	\$25,083	-6.1%	\$33,913	35.2%			
Financial Institution Excise	\$23,891	\$52,333	119.1%	\$32,791	-37.3%	\$108,540	\$92,826	-14.5%	\$179,605	93.5%	\$92,826	\$114,000	22.8%
Estimated Payments ¹	\$22,787	\$54,368	138.6%	\$35,177	-35.3%	\$158,628	\$185,313	16.8%	\$284,614	53.6%			
Returns	\$4,022	\$286	-92.9%	\$455	59.4%	\$21,112	\$21,754	3.0%	\$26,236	20.6%			
Bill Payments	\$34	\$76	121.1%	\$4	-94.4%	\$6,203	\$124	-98.0%	\$1,456	1074.9%			
Refunds ¹	\$2,953	\$2,396	-18.8%	\$2,845	18.7%	\$77,402	\$114,365	47.8%	\$132,701	16.0%			
OTHER EXCISES	\$129,917	\$143,434	10.4%	\$169,105	17.9%	\$1,361,100	\$1,393,996	2.4%	\$1,453,079	4.2%	\$1,393,996	\$1,436,000	3.0%
Alcoholic Beverages	\$5,222	\$6,164	18.0%	\$6,910	12.1%	\$60,988	\$63,146	3.5%	\$64,168	1.6%	\$63,146	\$65,000	2.9%
Cigarette	\$26,004	\$25,959	-0.2%	\$29,669	14.3%	\$284,439	\$279,945	-1.6%	\$270,512	-3.4%	\$279,945	\$274,000	-2.1%
Deeds	\$9,835	\$13,803	40.3%	\$17,938	30.0%	\$72,653	\$81,426	12.1%	\$91,564	12.5%	\$81,426	\$82,000	0.7%
Estate & Inheritance	\$19,417	\$22,674	16.8%	\$21,922	-3.3%	\$173,867	\$166,511	-4.2%	\$203,381	22.1%	\$166,511	\$177,000	6.3%
Motor Fuels	\$56,662	\$58,796	3.8%	\$68,709	16.9%	\$636,551	\$652,597	2.5%	\$659,873	1.1%	\$652,597	\$680,000	4.2%
Room Occupancy	\$12,734	\$15,650	22.9%	\$22,407	43.2%	\$119,467	\$137,005	14.7%	\$149,617	9.2%	\$137,005	\$143,000	4.4%
Miscellaneous	\$44	\$389	778.6%	\$1,550	298.7%	\$13,136	\$13,366	1.8%	\$13,964	4.5%	\$13,366	\$15,000	12.2%
TOTAL DOR TAXES	\$1,542,171	\$1,782,631	15.6%	\$1,845,690	3.5%	\$14,234,392	\$15,613,570	9.7%	\$16,645,728	6.6%	\$15,613,570	\$16,144,400	3.4%
Minus Sales Taxes Transferred to													
MBTA State & Local Contribution Fund²	NA	NA	NA	\$63,818	NA	NA	NA	NA	\$654,591	NA	NA	\$645,000	NA
TOTAL DOR TAXES FOR BUDGET	\$1,542,171	\$1,782,631	15.6%	\$1,781,871	NA ³	\$14,234,392	\$15,613,570	9.7%	\$15,991,137	NA ³	\$15,613,570	\$15,499,400	NA ³

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate							
June 2000	\$91,274		YTD FY2000	\$351,115		June 2000	\$5,333		YTD FY2000	\$289,910			
June 2001	\$66,849		YTD FY2001	\$300,212		June 2001	\$3,976		YTD FY2001	\$249,764			

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

³ Growth not calculated due to change effective in FY2001 that mandates sales tax transfer to MBTA. See note 2.